

From: [Kimberly Ritter-Martinez](#)
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July 13, 2015

Consumers Ease Up on Borrowing in May

Falling just short of expectations, total consumer credit

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outstanding increased by 5.7% (\$16.1 billion) over the month in May to \$3.4 trillion (seasonally adjusted annualized rate). April consumer credit was revised upward from a gain of \$20.6 billion to \$21.4 billion (6.4%). Over the 12 months ending in May, total non-mortgage consumer debt was up by 6.5%.

Non-revolving debt accounted for most of the growth in overall consumer credit in May. Composed primarily of auto and student loans, non-revolving debt increased by 7.0% in May or by \$14.5 billion. Over the 12 months ending in May, non-revolving debt was up by 7.8%. Most of this growth has been driven by strong auto sales...([Read more](#))

Business Scan - LA County Economic Indicators

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